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Agenda item 78 (a)

DEVELOPMENT AND INTERNATIONAL ECONOMIC COOPERATION:
TRADE AND DEVELOPMENT

Afghanistan, Albania, Armenia, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czechoslovakia, Estonia, Finland, Iceland, Kazakhstan, Latvia, Lithuania, Poland, Republic of Moldova, Romania, Russian Federation, Tajikistan, Turkmenistan and Ukraine: draft resolution

Integration of economies in transition into the world economy

The General Assembly,

Reaffirming its resolution S-18/3 of 1 May 1990, the annex to which contains the Declaration on International Economic Cooperation, in particular, the Revitalization of Economic Growth and Development of the Developing Countries, which states, inter alia, that, Eastern European countries should be supported in their efforts to integrate themselves into the international economy, and that this will benefit their own people and the rest of the world;

Further reaffirming its resolution 45/199 of 21 December 1990, the annex to which contains the International Development Strategy for the Fourth United Nations Development Decade, which recognizes that the reform and restructuring of the economies of Eastern Europe and their integration into the world economy can contribute to the strength and dynamism of world trade;

Recalling the Cartagena Commitment, adopted by the United Nations Conference on Trade and Development at its eighth session, 1/ which states,

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1/ See TD/364, part one, sect. A.

inter alia, that, early completion of the transformation of the economies of the countries of Central and Eastern Europe into market-based ones would strengthen the emerging new partnership for development;

Further recalling Agenda 21, adopted by the United Nations Conference on Environment and Development, 2/ which recognizes that economies in transition are facing unprecedented challenges in transforming their economies;

Aware of the historical dimension of the profound political and economic changes in Central and Eastern European and the newly independent States;

Also aware of the tremendous problems facing economies in transition in their efforts to transform and restructure their economies;

Noting that the World Economic Survey, 1992 indicates that the main cause of the decline in 1991 economic output, which was the first decline since the Second World War, was the fall in production in economies in transition;

1. Recognizes that the full integration of economies in transition into the world economy will have a positive impact on world trade and development;

2. Further recognizes the need for the international community to support the successful process of bringing about economic reforms and restructuring in the economies in transition;

3. Requests the Secretary-General to coordinate and strengthen the ability of the United Nations system to conduct analytical and policy advice activities regarding changes that take place in the economies in transition as they integrate into the world economy;

4. Requests the Secretary-General therefore to prepare within existing resources, with the full cooperation of relevant organizations and bodies of the United Nations system, including the World Bank and the International Monetary Fund, a report on the role of the United Nations system in addressing problems facing economies in transition, including the difficulties that the economies in transition are encountering in their integration into the world economy, and to submit the report to the General Assembly at its forty-eighth session;

5. Decides to include in the agenda of its forty-eighth session a subitem entitled "Integration of economies in transition into the world economy" under the item entitled "Development and international economic cooperation".

2/ See A/CONF.151/26 (Vol. I, II and Corr.1 and III).